GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:893
ANSWERED ON:23.10.2008
REVIVAL OF HCL
Chowdhury Shri Bansagopal

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the status of revival proposal for the Hindustan Cables Ltd. (HCL);

(b) whether the Government has received any proposal to run the HCL in joint venture;

(c) if so, the details thereof; and

(d) the action taken by the Government thereon?

Answer

MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI RAGHUNATH JHA)

a) BRPSE on 9.1.2008 recommended for exploring the possibility of a Joint Venture association for Hindustan Cables Limited (HCL) either through Public or Private Enterprise, failing which to take up complete disinvestment, after clearing the balance sheet of the company. Some Public Sector Enterprises which have synergies with HCL were approached for joint venture but no response was received. Besides, an open advertisement has been published in some of the leading Newspapers on 22.08.2008 inviting expression of interest for Joint Venture with HCL or with its individual units.

(b)to(d): Miniral and Metals Trading Corporation (MMTC), Bharat Electronics Ltd.(BEL), National Mineral Development Corporation Ltd. (NMDC) and Engineering Projects (India) Ltd.(EPI) have shown interest in purchase of land/developing land and infrastructure at Hyderabad plant only. Rashtriya Ispat Nigam Ltd. (RINL) has informed that they are interested in JV partnership and has sought six months time to submit a concrete proposal.